

DAILY MARKETS OVERVIEW

11 APRIL 2019

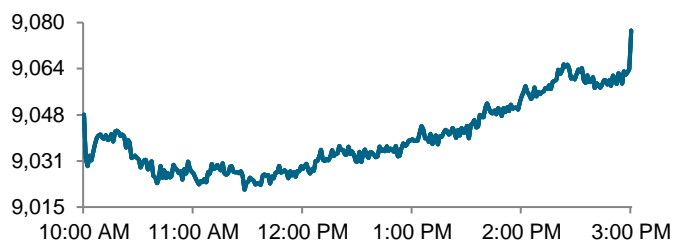
السوق السعودي كابتال

Saudi Fransi Capital

Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,077	0.3	0.1	16.0	20.5
Saudi (NOMU)	3,583	0.0	-0.6	42.2	11.0
Energy	4,602	0.2	-0.8	-5.1	24.9
Materials	5,825	-0.6	-0.7	10.9	19.6
Capital Goods	3,977	-0.1	0.6	1.9	33.4
Com. & Prof. Svc	4,228	0.2	0.9	2.2	17.9
Transportation	3,739	0.1	0.8	7.5	20.2
Cons. Durables & Apparel	3,685	0.6	1.6	0.6	NA
Consumer Services	3,785	0.7	1.4	28.4	NA
Media	9,069	-0.1	-3.6	-10.9	NA
Retailing	7,552	0.7	1.4	10.0	35.8
Food & Staples Retailing	6,299	0.6	2.5	6.0	33.1
Food & Beverages	4,531	0.0	3.8	16.5	NA
Health Care Equipment	3,842	0.0	-0.2	2.2	24.0
Pharma, Biotech & Life Science	3,562	-1.6	1.1	-8.2	31.6
Banks	8,948	0.9	0.1	24.0	15.6
Diversified Financials	3,603	0.4	-0.4	3.6	NA
Insurance	4,325	0.4	3.3	3.6	NA
Telecommunication	6,678	0.6	-0.2	23.5	20.2
Utilities	3,693	-0.1	0.3	9.6	35.4
REITs	3,641	-0.1	-0.3	0.5	25.8
Real Estate	3,311	0.2	0.1	2.7	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
National Agriculture Marketing Co.	25.60	6.8%	109
Saudi Company for Hardware	77.50	5.3%	18
Wataniya Insurance Co.	24.30	4.7%	19
CHUBB Arabia Cooperative Insurance Co.	25.70	4.1%	97
SABB Takaful	18.36	3.2%	16

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Altayyar Travel Group	14-Apr-19
National Shipping Company of Saudi Arabia	14-Apr-19
Sahara Petrochemical Co.	15-Apr-19
The National Company for Glass Industries	15-Apr-19
Methanol Chemicals Co.	15-Apr-19
Malath Cooperative Insurance Co.	16-Apr-19

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of April 11, 2019
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.3% higher at 9,077 while NOMU ended flat at 3,583 on Wednesday. TASI traded value totaled SAR 3.1bn and averaged SAR 3.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 33.4% of the daily traded value.
- Banks ended 0.9% higher, while Materials declined 0.6%. Telecom closed 0.6% higher. Banks (up 0.9%) was the best sector performer. Among stocks, National Agriculture Marketing Co. (4160/THIMAR AB), Saudi Company for Hardware (4008/SHC AB), and Wataniya Insurance Co. (8300/WATAN AB) led the gainers.
- The OPEC said in its latest monthly oil market report that KSA's crude oil production fell by 324,000 barrels per day (bpd) to average 9.8mn barrels per day (mbpd) in March. (Source: Argaam)
- The International Monetary Fund (IMF) maintained its forecast for KSA's economic growth at 1.8% for FY19. It stated KSA is expected to record a gross domestic product (GDP) growth of 2.1% in 2020. (Source: Zawya)
- The Communications and Information Technology Commission (CITC) eased permit procedures for information and communication technology (ICT) investments. The move, launched in partnership with the Tayseer committee, aims to raise network efficiency, promote telecom business, and create investment and job opportunities. (Source: Argaam)
- According to the World Travel and Tourism Council, KSA's travel and tourism sector is expected to contribute USD 70.9bn (SAR 265bn) to the country's GDP in 2019. (Source: Trade Arabia)
- Badir Program for Technology Incubators and Accelerators and Jordon-based Propeller, Inc. signed a memorandum of understanding (MoU) to boost start-up collaboration between the two countries. (Source: Argaam)
- Saudi Arabian Mining Co. (1211/MAADEN AB)'s CEO stated that the firm sees great opportunities in developing its aluminum business as it intends to recycle aluminum waste, which is a low cost solution. He added that Maaden plans to increase phosphate and aluminum output by maximizing available capabilities, not by adding new production units. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
National Gypsum Co.	12.80	-3.9%	8
Taiba Holding Co.	28.75	-2.4%	4
Arabian Cement Co.	24.30	-1.9%	4
The Saudi Investment Bank	19.72	-1.8%	13
Yanbu Cement Co.	27.65	-1.8%	5

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	72.70	1.0%	347
Saudi Basic Industries Corp.	125.40	-1.4%	315
Alinma Bank	24.96	0.7%	155
National Agriculture Marketing Co.	25.60	6.8%	109
CHUBB Arabia Cooperative Insurance Co.	25.70	4.1%	97

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,808	0.2	1.1	11.0	10.1
Abu Dhabi (ADX)	5,058	-0.4	0.5	2.9	14.2
Kuwait (KSE)	5,558	0.4	1.5	7.2	16.7
Qatar (QE)	10,236	0.2	0.5	-0.6	14.2
Oman (MSM)	3,984	0.3	1.1	-7.9	8.4
Bahrain (BSE)	1,442	0.1	1.6	7.9	9.5
DJMENA Index	612	0.2	0.4	10.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,888	0.3	-0.2	15.2	19.0
US (NASDAQ 100)	7,964	0.7	0.3	20.0	22.5
UK (FTSE 100)	7,422	0.0	-0.3	10.3	17.4
Germany (DAX)	11,906	0.5	-0.9	12.8	15.0
France (CAC 40)	5,450	0.2	-0.5	15.2	18.3
Russia (MICEX)	2,579	0.3	1.5	8.8	5.3
Japan (Nikkei)	21,688	-0.5	-0.5	8.4	15.9
Hong Kong (HSI)	30,120	-0.1	0.6	16.5	11.7
South Korea (KOSPI)	2,224	0.5	0.7	9.0	11.6
China (SHCOMP)	3,242	0.1	-0.1	30.0	15.5
India (NIFTY)	11,584	-0.8	-0.7	6.6	26.6
Brazil (IBOV)	95,953	-0.4	-1.2	9.2	15.9
Turkey (BIST 100)	97,015	-1.1	-1.8	6.3	6.8
Egypt (EGX30)	15,107	0.1	-0.9	15.9	16.3
MSCI Emerging Markets	1,096	0.2	1.0	13.5	13.4
MSCI World	2,148	0.2	-0.1	14.0	17.8

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	71.7	1.6	2.0	33.3	1.0
Natural Gas (\$/mmbtu)	2.7	0.0	1.4	-8.2	2.7
Gold (\$/oz)	1,308	0.3	1.3	2.0	-2.3
Silver (\$/oz)	15.2	0.1	0.8	-1.7	-8.1
Platinum (\$/oz)	903	1.2	0.2	13.5	-2.9
Copper (\$/t)	6,449	-0.4	1.0	8.4	-6.7
Zinc (\$/t)	2,948	0.9	-1.1	17.0	-8.9
Lead (\$/mt)	1,956	-1.1	-0.9	-2.6	-18.5
Wheat (\$/bu)	462	0.4	-1.3	-8.3	-19.7
Corn (\$/bu)	371	3.0	2.3	-1.1	-13.8
Sugar (\$/lb)	13.0	0.6	1.7	7.9	-7.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.58	0.00	-0.23	0.00
Saudi Arabia	2.86	0.00	-0.12	0.28
UAE	2.97	0.03	0.13	0.39
Kuwait	2.69	0.06	0.38	0.11
Qatar	2.88	-0.01	-0.03	0.30
Bahrain	3.62	0.00	-0.33	1.04

Source: Reuters

NOTES: (1) Prices updated as of April 11, 2019(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Wednesday. S&P 500 and NASDAQ ended 0.3% and 0.7% higher, respectively. Dow Jones Industrial ended flat. In Europe, UK ended flat, while Germany and France ended 0.5% and 0.2% higher, respectively.
- Asian markets are trading mixed on Thursday. China is trading 1.3% lower. Japan is up 0.1% while South Korea is trading flat. Hong Kong is down 0.9% while India is trading flat.
- GCC markets ended mixed on Wednesday. Dubai gained 0.2% while Abu Dhabi ended 0.4% lower. Kuwait closed 0.4% higher while Qatar gained 0.2%. Oman and Bahrain closed 0.3% and 0.1% higher, respectively.
- According to US EIA Petroleum status report, crude oil inventories were up 7.0mn barrels (prior: 7.2mn barrels) for the week ended April 5. (Source: Econoday)
- The change in US Consumer Price Index (CPI) for the month of March 2018 stood at 0.4% M/M and 1.9% Y/Y (prior: 0.2% M/M, 1.5% Y/Y; consensus: 0.3% M/M, 1.8% Y/Y). (Source: Econoday)
- In its latest World Economic Outlook, the IMF predicted that the UAE's real GDP grew 1.7% in 2018 but the growth would pick up to 2.8% in 2019 and 3.3% in 2020. This prediction is lower than its October 2018 forecast when IMF had projected 2.9% growth for 2018 and 3.7% for 2019. (Source: Zawya)
- UAE's Minister of Energy said that Russia was committed to its oil supply cut agreement with OPEC and would not raise its output unless in coordination with the exporting group. (Source: Zawya)
- France-based Total (FP FP) and the Oman's Ministry of Oil and Gas of Oman (MOG) signed a Heads of Agreement (HoA) for the award to Total of an exploration license on Block 12, located in Central Oman, with significant prospective gas resources. (Source: Trade Arabia)
- Dubai Tourism partnered with Gulf Reps as part of efforts to attract more visitors from across the Gulf to holiday in the Emirate. The partnership would give Dubai Tourism access to Gulf Reps' extensive network of travel industry professionals and media. (Source: Zawya)
- Bahrain Real Estate Investment Company (Edamah), the property arm of the Bahrain's sovereign wealth fund, will be acquiring 36.6% of the shares in the Bahrain Car Parks Company (CPARK BI) which specialises in the construction, development and management of parking lots. (Source: Trade Arabia)
- UAE's Aldar Properties (ALDAR UH) announced the launch of its new free-hold waterfront project, LEA, which will be developed on the northern shores of Yas Island in Abu Dhabi. The project features 238 residential plots adjacent to Aldar's flagship Yas Acres project. (Source: Trade Arabia)

Coming Up

- US jobless claims for the week ended April 6 (prior: 202K; consensus: 211K) will be announced today. (Source: Econoday)
- The change in China's GDP for 1Q19 (prior: 1.5% Q/Q, 6.4% Y/Y) will be announced on April 16. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 12 (prior: 7.0mn barrels) will be announced on April 17. (Source: Econoday)



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